

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 307 – SB 551

February 23, 2009

SUMMARY OF BILL: Creates an additional mechanism to insure developers complete road and infrastructure improvements. Under current law regional planning commissions can require the developer to purchase a bond and set up an escrow account or guaranteed line of credit. This legislation also authorizes regional planning commissions to directly assess plat property owners for the cost of improvements.

ESTIMATED FISCAL IMPACT:

Decrease Local Expenditures – Not Significant

Assumption:

- According to the Municipal Technical Advisory Service (MTAS), this legislation could decrease local expenditures when developers abscond. Any decrease in local government expenditures from authorizing direct assessment is expected to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc